



Shreveport's Brownfields Cleanup Revolving Loan Fund Pilot Project

Outreach and Special Projects Staff (5105)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$1,000,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

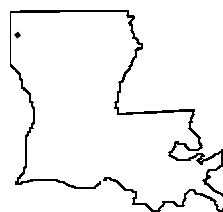
BACKGROUND

Shreveport (population 200,000) focuses its brownfields activities on inner city industrial/commercial areas populated by predominantly poor, undereducated, and underemployed residents. The resulting decay of such central city neighborhoods has been paralleled by increasing urban blight, crime, and other socioeconomic problems. In the urban core area, 75% of the population lives below the poverty level and 20% of adults are unemployed.

In 1997, EPA selected the City of Shreveport for a Brownfields Demonstration Assessment Pilot. Shreveport has used its \$200,000 Demonstration Assessment Pilot funds to stimulate redevelopment of target inner city neighborhoods surrounding the central city by conducting Phase I and II environmental assessments. In April 2000, EPA awarded Shreveport \$200,000 in supplemental funding for its Assessment Pilot proven success. As part of that supplemental award, Shreveport received \$50,000 for green space purposes.

EPA awarded the City of Shreveport a Brownfields Cleanup Revolving Loan Fund (BCRLF) Pilot in September 1999. Under this program, EPA provided the

PILOT SNAPSHOT



*Shreveport,
Louisiana*

Date of Announcement:
September 1999

Amount: \$500,000

Profile: In the urban core area, 75% of the population lives below the poverty level, and 20% of adults are unemployed. In its first loan, the city used EPA funding to lend \$400,000 to the Shreveport Public Assembly and Recreation to remove environmental hazards located on a small segment of the new Convention Center site.

Contacts:

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Visit the EPA Region 6 Brownfields web site at:
<http://www.epa.gov/earth1r6/6sf/bfpages/sfbfhome.htm>

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:
<http://www.epa.gov/brownfields/>

city with \$500,000 to capitalize its revolving loan fund. Using the BCRLF Pilot funds, the city will provide loans to public and private entities for the purpose of cleaning up brownfields sites in the city. This fact sheet summarizes the first loan made by the city under the BCRLF Pilot.

STRUCTURE OF THE BCRLF PILOT PROGRAM

The City of Shreveport is the lead agency and also acts as fund manager. The City's Regulatory Compliance Officer and Brownfields Coordinator will be responsible for ensuring that environmental cleanups are done in compliance with all applicable laws and regulations and that the BCRLF funds are used for authorized purposes. The Louisiana Department of Environmental Quality (LDEQ) serves as Shreveport's site manager. A LDEQ certified environmental professional Site Manager will be assigned to each BCRLF site to ensure environmental compliance.

BCRLF BORROWER

A unique feature of the BCRLF allows the fund recipient to loan funds to itself.

The City of Shreveport, as the recipient of the BCRLF and the loan authority, has opted to loan Brownfields Funds to itself at low or no interest and subject to compliance with other repayment terms established for BCRLF.

The City's Community Development Department as lead agency is lending \$400,000 to the Shreveport Public Assembly and Recreation (SPAR). The Director of Finance will ensure repayment is made by SPAR. The loan will be repaid over 5 years in annual installments (dedicated line item budget) of \$80,000 each.

The loan is for the removal of environmental hazards located on the new Convention Center site. The use and repayment of the loan funds will be in accordance with the provisions of the City of Shreveport's BCRLF Program, the terms and conditions of the Brownfields Cleanup Revolving Loan Fund Agreement, a Letter of Loan Guarantee, and applicable provisions of federal and state law, including regulations contained in 40 CFR Part 300 and 42 USCA 9601 et seq.

BCRLF CLEANUP SITE

The property to be cleaned up using BCRLF funding is a small segment of the much larger convention center development project. The targeted segment lies on Cross Bayou and is commonly known as the SWEPCO (Southwestern Electric Power Company) site.

Phase I and Phase II Environmental investigations were completed by the City of Shreveport, the borrower. These investigations identified arsenic, benzo(a)pyrene, beryllium TPH-D (Total Petroleum Hydrocarbons-Diesel Range), and TPH-O throughout the site. The contamination was found at concentrations that exceeded both federal and the Louisiana Department of Environmental Quality (LDEQ) Risk Evaluation/Corrective Action Program (RECAP) Screening Standards.

PROPOSED SITE REUSE PLAN

The site will be included in the development of the City of Shreveport's new 300,000 square foot Convention Center, which will include a 100,000 square foot convention hall, a 28,000 square foot ballroom, meeting rooms, and all of the necessary public and support space, including a parking garage and a major hotel adjacent to the convention center.

BCRLF LOAN LEVERAGING

The BCRLF loan is expected to leverage \$25,000,000 of private development funds, \$6,000,000 of HUD-BEDI (Brownfields Economic Development Initiative) funds, and \$85,000,000 of bond funds. The economic impact of the new center will create and sustain over 1,100 jobs annually in the community.

CONTACTS

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For additional information, contact the RCRA/Superfund Hotline at: (800) 424-9346 or visit the EPA Brownfields website at:

<http://www.epa.gov/brownfields>

Use of BCRLF funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.